

## Message Text

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ACTION NEA-09

INFO OCT-01 ISO-00 TRSE-00 CIAE-00 DODE-00 PM-03 H-02

INR-07 L-02 NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15

USIA-06 AID-05 EB-07 CIEP-01 STR-04 OMB-01 CEA-01

SAM-01 COME-00 FRB-03 XMB-02 OPIC-03 LAB-04 SIL-01

AGR-05 /092 W

----- 044825

R 251345Z APR 75

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC 8344

INFO AMCONSUL BOMBAY

AMCONSUL CALCUTTA

AMCONSUL MADRAS

LIMITED OFFICIAL USE NEW DELHI 5598

E. O. 11652: N/A

TAGS: OVIP, (SIMON, WILLIAM E.)

SUBJ: TREASURY SECRETARY SIMON'S VISIT TO INDIA

1. SECRETARY SIMON'S VISIT PROVED TO BE AN OPPORTUNE INDICATION OF CONTINUED USG INTEREST IN MAINTAINING GOOD RELATIONS WITH GOI. WHILE IN RECENT MONTHS GOI COMMENTS ON USG POLICY HAVE TENDED TO BE HIGHLY NEGATIVE AND POLITICAL, THE FUNDAMENTAL PROBLEMS OF INDIAN REMAIN ECONOMIC AND SECRETARY SIMON'S VISIT PROVIDED USEFUL OPPORTUNITY TO EXCHANGE VIEWS ON HOW THE INTERNATIONAL ASPECTS OF THESE PROBLEMS COULD BE HANDLED.

2. SECRETARY SIMON MET WITH FINANCE MINISTER SUBRAMANIAM AND FOREIGN MINISTER CHAVAN AS WELL AS THE PRIME MINISTER - DETAILS ON THE FIRST TWO MEETINGS ARE CONTAINED IN NEW DELHI'S A-147 DISCUSSION CENTERED ON INDIA'S INTERNATIONAL ECONOMIC PROBLEMS ARISING FROM THE RISE IN OIL PRICES AND THE GENERAL INFLATION-

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ARYSITUATION. THERE WAS AN OPPORTUNITY TO DISCUSS THE US

TRUST FUND PROPOSAL AND POSSIBLE INDIAN INITIATIVES WHICH WOULD HELP TO MAKE THIS PROPOSAL A REALITY. THE SECRETARY ALSO REVIEWED INDIA'S OFFSHORE OIL PROSPECTS AND THE CURRENT INTERNATIONAL PETROLEUM AND ENERGY SITUATION. AS IS THE CASE WITH MOST MEETINGS WITH THE PRIME MINISTER THE SECRETARY'S MEETING WAS LIMITED ESSENTIALLY TO AN EXCHANGE OF PLEASANTRIES.

3. ON APRIL 18 THE SECRETARY DELIVERED A MAJOR ADDRESS BEFORE A LARGE AUDIENCE HOSTED BY THE INDO-AMERICAN CHAMBER OF COMMERCE. THE EMPHASIS ON POSSIBILITIES FOR TRADE EXCHANGE AND OTHER FORMS OF COOPERATION WAS WELL RECEIVED.

4. TO SUM UP, THE VISIT WAS PERFECTLY IN LINE WITH OUR CURRENT ECONOMIC STANCE, I. E., WE ARE MORE THAN WILLING TO DEVELOP OUR ECONOMIC RELATIONSHIP WITH INDIA, THE EMPHASIS SHOULD BE ON PRIVATE INVESTMENT AND TRADE, AND WE ARE WAITING FOR A DEMONSTRATION OF INDIA'S INTEREST IN MOVING WITH US IN THIS DIRECTION.  
SAXBE

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